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**An Bille um Dhífheistiú Breosla Iontaise, 2016**  
**Fossil Fuel Divestment Bill 2016**

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*Mar a leasaíodh sa Roghchoiste um Airgeadas, Caiteachas Poiblí agus Athchóiriú, agus an Taoiseach*

*As amended in the Select Committee on Finance, Public Expenditure and Reform, and Taoiseach*

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1. Amendment of National Treasury Management Agency (Amendment) Act 2014
2. Short title

ACT REFERRED TO

National Treasury Management Agency (Amendment) Act 2014 (No. 23)



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**AN BILLE UM DHÍFHEISTIÚ BREOSLA IONTAISE, 2016**  
**FOSSIL FUEL DIVESTMENT BILL 2016**

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# Bill

*entitled*

An Act to amend the National Treasury Management Agency (Amendment) Act 2014 requiring the Agency to divest the Ireland Strategic Investment Fund, currently under the remit of the Agency, of its assets in fossil fuel companies within five years of the commencement of this Act to precipitate a timely decarbonisation process in line with Ireland’s climate change commitments under Article 2 of the Paris Agreement. 5

**Be it enacted by the Oireachtas as follows:** 10

**Amendment of National Treasury Management Agency (Amendment) Act 2014**

1. The National Treasury Management Agency (Amendment) Act 2014 is amended—

(a) in section 37, by the insertion of the following definitions after the definition of “direction”:

“ ‘fossil fuel company’ means a company whose business either wholly or mainly engages in the exploration, extraction or refining of fossil fuels;” 15

and

(b) in section 39, by the insertion of the following new subsections after subsection (6):

“(6A) Nothing in any enactment that authorises the Agency’s investment of the assets of the Fund shall be taken to authorise fossil fuel investment in fossil fuel companies. 20

(6B) Upon the passing of the *Fossil Fuel Divestment Act 2018* the Agency shall endeavour to ensure that the assets of the Fund are not invested in a fossil fuel investment in fossil fuel companies. 25

(6C) The Agency shall divest the assets of the Fund from its current investments in fossil fuel companies, direct or indirect within five years of the passing of the *Fossil Fuel Divestment Act 2018*.”.

**Short title**

2. This Act may be cited as the Fossil Fuel Divestment Act 2018. 30

An Bille um Dhífheistiú Breosla Iontaise,  
2016

# BILLE

*(mar a leasaíodh sa Roghchoiste um Airgeadas,  
Caiteachas Poiblí agus Athchóiriú, agus an  
Taoiseach)*

*dá ngairtear*

Acht do leasú an Achta um Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta (Leasú), 2014 chun a cheangal ar an nGníomhaireacht an Ciste Infheistíochta Straitéisí d'Éirinn, atá faoi shainchúram na Gníomhaireachta i láthair na huaire, a dhífheistiú dá shócmhainní i gcuideachtaí breosla iontaise laistigh de chúig bliana ó thosach feidhme an Achta seo chun dlús a chur le próiseas dícharbónaithe tráthúil de réir ghealltanais na hÉireann maidir leis an athrú aeráide faoi Airteagal 2 de Chomhaontú Pháras.

*Ordaíodh ag an Roghchoiste a chlóbhualadh,*

*19 Aibreán, 2018*

Fossil Fuel Divestment Bill 2016

# BILL

*(as amended in the Select Committee on Finance,  
Public Expenditure and Reform, and Taoiseach)*

*entitled*

An Act to amend the National Treasury Management Agency (Amendment) Act 2014 requiring the Agency to divest the Ireland Strategic Investment Fund, currently under the remit of the Agency, of its assets in fossil fuel companies within five years of the commencement of this Act to precipitate a timely decarbonisation process in line with Ireland's climate change commitments under Article 2 of the Paris Agreement.

*Ordered by the Select Committee to be printed,*

*19th April, 2018*

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